

LONG HAU CORPORATION
BOARD OF DIRECTORS

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

No: 001/2025/BC-LHC-HDQT

Long An, April 04, 2025

REPORT OF THE BOARD OF DIRECTORS
AT THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders,

In 2024, the members of the Board of Directors and the Board of Management worked closely together to implement the business tasks approved by the General Meeting of Shareholders. On behalf of the Board of Directors, I respectfully submit this report to the General Meeting on the performance and management of the Board of Directors in 2024 and the operational direction for 2025 as follows:

I. Evaluation of the Implementation of Resolutions of the 2024 Annual General Meeting of Shareholders

The Board of Directors has seriously implemented the resolutions of the 2024 Annual General Meeting of Shareholders as follows:

- Paid 2023 cash dividends at 19% of the par value of shares;
- Directed the implementation of the 2024 production and business plan;
- Selected AFC Vietnam Auditing Co., Ltd. as the auditor for the 2024 Financial Statements;
- Selected Tokio Marine Insurance Vietnam Co., Ltd. as the provider of Directors and Officers Liability Insurance for 2024;
- Implemented the 15th amendment to the Company's Charter and added business lines;
- Approved the adjusted Feasibility Study Report (5th time) - Adjustment of the implementation schedule of Long Hau 3 Industrial Park Project (Phase 1);
- Approved the adjusted Feasibility Study Report (2nd time) - Adjustment of the implementation schedule of the Long Hau 3 Residential - Resettlement Area Project;
- Implemented the investment policy for the Long Hau - Tan Tap Industrial Park Project with a scale of (150ha) in Tan Tap Commune and Dong Thanh Commune, Can Giuoc District, Long An Province;
- Paid remuneration to the Board of Directors, the Board of Supervisors, and the Secretary of the Board of Directors for 2024:

No.	Position	2024				
		Plan			Implementation	
		Qty.	Remuneration/month	Total/year	Qty.	Total/year
1	Chairman of the Board of Directors	1	15,000,000	180,000,000	1	180,000,000
2	Member of the Board of Directors	4	10,000,000	480,000,000	3	360,000,000
3	Head of the Board of Supervisors	1	12,000,000	144,000,000	1	144,000,000
4	Member of the Board of Supervisors	2	9,000,000	216,000,000	2	216,000,000
5	Board Secretary	1	6,000,000	72,000,000	1	72,000,000
	Total					972,000,000

- Paid 2023 bonuses to the Board of Directors, the Board of Supervisors and the Board of Management as per the Resolution of the General Meeting of Shareholders.

II. Report on the Activities of the Board of Directors in 2024

1. The Board of Directors consists of 4 members, with at least a bachelor's degree, and there were no additional members added to the Board's structure during the year.
2. In 2024, the Board of Directors held 04 regular meetings and numerous written consultations, focusing on discussions and agreements on the following tasks:
 - Heard reports from the company's Board of Management on quarterly production and business results, and plans and orientations for business and investment in the following quarter.
 - Reviewed and evaluated operating results as well as directed the implementation of the Company's production, business, and project investment activities.
 - Closely followed the actual market and company situation to propose appropriate policies and decisions to provide timely direction and facilitate the company's Board of Management to complete its production, business and investment tasks in 2024.
3. The Board of Directors issued 23 Resolutions after each meeting and sought the opinions of all Board members. Supervised the implementation and deployment of specific tasks:

No.	Resolution No.	Date	Content
01	001/2024/NQ-LHC-HĐQT	2024-02-21	Announcement of the timing for the 2024 Annual General Meeting of Shareholders.
02	002/2024/NQ-LHC-HĐQT	2024-03-19	Approve the adjustment of the unit price structure for compensation and support for the remaining part of Appendix 1, the estimated cost table, supplementing the provision for adjustment of the plan for Long Hau 3 Industrial Park Project (Phase 1).
03	003/2024/NQ-LHC-HĐQT	2024-03-19	Adjust the loan interest rate for the Ready-Built Factory Project, lot 3A (19-20-21-22) at Long Hau 3 Industrial Park (Phase 1).
04	004/2024/NQ-LHC-HĐQT	2024-03-27	Approve the contents presented to the 2024 Annual General Meeting of Shareholders.
05	005/2024/NQ-LHC-HĐQT	2024-04-24	Approve the contractor selection plan for package 5a: Establishing an abridged 1/500 detailed plan for the Bottled Water Factory Project.
06	006/2024/NQ-LHC-HĐQT	2024-04-24	Approve the contractor selection plan for package 6a: Establishing an abridged 1/500 detailed plan for the High-Rise Workshop Project - Phase 2.
07	007/2024/NQ-LHC-HĐQT	2024-04-24	Extend the loan withdrawal period for the Long Hau High-Tech Workshop Project - Da Nang Lot J4 - Expansion Phase.
08	008/2024/NQ-LHC-HĐQT	2024-05-27	Sponsor the cost of preparing a 1/2000 scale construction subdivision planning project for the Long Hau Industrial Park (90ha) and Long Hau - Tan Tap Industrial Park (150ha).
09	009/2024/NQ-LHC-HĐQT	2024-06-04	Approve the results of the 2023 internal audit report and the 2024 plan.

No.	Resolution No.	Date	Content
10	010/2024/NQ-LHC-HĐQT	2024-06-04	Divestment plan at Saigon Hiep Phuoc Port Joint Stock Company.
11	011/2024/NQ-LHC-HĐQT	2024-06-10	Approve the auditing unit for the 2024 Financial Statements.
12	012/2024/NQ-LHC-HĐQT	2024-07-05	Agree on the 2023 dividend payment plan.
13	013/2024/NQ-LHC-HĐQT	2024-07-22	Approve the policy of liquidating the construction contract for package 3 "Construction of 3-phase 22kV medium voltage lines and 4 3x15kVA substations and public lighting system" of Long Hau 3 Industrial Park Project (phase 1).
14	014/2024/NQ-LHC-HĐQT	2024-08-08	Select Tokio Marine Insurance Vietnam Co., Ltd. - Ho Chi Minh City Branch as the provider of management and executive liability insurance for Long Hau Corporation in 2024.
15	015/2024/NQ-LHC-HĐQT	2024-08-22	Approve the contractor selection plan for "Construction of Transportation and Drainage Systems (phase 3)" of Long Hau 3 Industrial Park Project (phase 1).
16	016/2024/NQ-LHC-HĐQT	2024-08-22	Approve the transfer of ownership of CHS shares back to Mr. Nguyen Thanh Duc.
17	017/2024/NQ-LHC-HĐQT	2024-10-14	Approve the adjustment of the scale, total investment capital, and implementation time of the Long Hau High-Tech Workshop Project - Da Nang.
18	018/2024/NQ-LHC-HĐQT	2024-10-16	Approve the Feasibility Study Report - High-Rise Ready-Built Workshop Project (phase 2).
19	019/2024/NQ-LHC-HĐQT	2024-10-16	Contractor Selection Plan - High-Rise Ready-Built Workshop Project (Phase 2).
20	020/2024/NQ-LHC-HĐQT	2024-10-22	Approve the contractor selection plan for package 3 "Construction of 3-phase 22kV medium voltage lines and 4 3x15kVA substations and public lighting system" (remaining part) of Long Hau 3 Industrial Park Project (Phase 1).
21	021/2024/NQ-LHC-HĐQT	2024-10-24	Approve the investment contents of the High-Rise Ready-Built Factory Project, Lot 3F, at Long Hau 3 Industrial Park (Phase 1).
22	022/2024/NQ-LHC-HĐQT	2024-12-31	Dismissal of Deputy General Director - Mr. Nguyen Vu Manh Tuan.
23	023/2024/NQ-LHC-HĐQT	2024-12-31	Approve the Feasibility Study Report (5th adjustment) - Adjustment of project implementation schedule - Long Hau 3 Industrial Park Project (Phase 1).

The Board of Directors and the company's Board of Management have diligently implemented:

- Implemented procedures for formulating, appraising and approving the adjusted Feasibility Study Report (5th time) - Adjustment of the implementation schedule of Long Hau 3 Industrial Park Project (Phase 1) and approved the adjusted Feasibility Study Report (2nd time) - Adjustment of the implementation schedule of Long Hau 3 Residential – Resettlement Area Project; implemented legal procedures in the investment preparation phase for the Long Hau - Tan Tap Industrial Park Project with a scale of (150ha); adjusted the scale, total investment capital and implementation timeline of the Long Hau - Da Nang High-Tech Factory Project; approved the Feasibility Study Report for the High-Rise Ready-Built Factory Project (Phase 2); approved the investment policy for the High-Rise Ready-Built Factory Project Lot 3F at Long Hau 3 Industrial Park (Phase 1).
 - Review and provide feedback on the resolutions to be voted on at the General Meeting of Shareholders to the LHC Capital Representative Group at affiliated companies.
4. Prepare documents for proposal to the Annual General Meeting of Shareholders and ensure full attendance.
 5. Implement the resolutions of the 2024 Annual General Meeting of Shareholders.
 6. Ensure the personnel structure operating within the Board of Directors, the Board of Supervisors, and Board of Management is in accordance with the Company's Charter and current law.

III. Report on the results of production and business activities in 2024.

The results of production and business activities in 2024 are specifically as follows:

Unit: VND Million

Target	AGM Plan	Implementation	Percentage %
Total Revenue	743.741	530.285	71%
Profit after tax	131.456	187.447	143%

IV. Evaluate the performance of the Board of Management.

The Board of Management effectively implemented the resolutions of the 2024 Annual General Meeting of Shareholders and the resolutions issued by the Board of Directors. They provided full and timely reports to the Board of Directors on the business situation and implementation results.

2024 was a year of many challenges due to the impact of the general market, changes in laws and policies, and specific difficulties in the real estate sector. In this context, the Board of Management promptly grasped the situation, proposed solutions to overcome difficulties, and made efforts in organizing operations, implementing business projects, and ensuring after-tax profits according to the plan. Concurrently, the Board of Management effectively performed internal management tasks, building a management apparatus and a team of professional staff with expertise and experience in the field of investment, business, and industrial park development, especially with the ability to approach and promote FDI enterprises to invest in Long Hau Industrial Park.

Besides focusing on production and business activities and project development, the Board of Management has always shown concern and contributed to activities and programs aimed at employees, supporting education development, and ensuring social security with a high sense of responsibility for the common development of the community.

The General Director of the company has successfully completed the assigned tasks with dedication and enthusiasm, effectively performing corporate governance and administration.

V. Operational direction for 2025.

To prepare for the next phase of development, the era of growth for the Vietnamese nation in general, and the development orientation of Long Hau Corporation in the period (2026-2030), the Board of Directors identifies the appropriate functions, tasks, and development direction in accordance with the Company's Charter and legal regulations, with a high sense of responsibility, as follows:

- Organize the General Meeting effectively and strictly implement the resolutions of the 2025 Annual General Meeting of Shareholders.
- Evaluate the implementation results of the 5-year Development Strategy for the period (2021-2025).
- Provide direction for the development of the 5-year Development Strategy for the period (2026-2030).
- Develop the following projects:
 - ✓ Develop the land fund, specifically by submitting an application for investment approval for the Long Hau Industrial Park Phase 2 expansion project (90ha) and the Long Hau - Tan Tap Industrial Park project (150ha).
 - ✓ Continue developing high-rise ready-built factory products at Long Hau 3 Industrial Park (phase 1) and warehouses for lease.
- Focus on seeking investment opportunities and developing industrial park land funds in neighboring localities with long-term development potential.
- Execute financial administration tasks, overseeing the utilization of capital for its intended purpose and ensuring investment efficacy.
- Collaborate with banks and credit institutions to enhance the effective use of borrowed capital for the Company's projects and business activities.
- Construct and cultivate the "LHC" brand within the industrial real estate market, positioning it as an eco-conscious "Green - Clean - Beautiful" industrial zone.
- Continue divesting from unproductive investments in affiliated companies, in accordance with the resolutions of the General Meeting of Shareholders.
- Refine the organizational structure and apparatus of the Company to facilitate professional and highly efficient collaborative operations.
- Focus on the management of the Company's resources, risk management in production and business activities, and perfecting regulations and rules in compliance with current law.
- Oversee the activities of the Board of Management and other executives to ensure the Company's operations achieve their objectives, complete assigned tasks, develop sustainably, and maximize benefits for shareholders.

This report presents the operational results and governance activities of Long Hau Corporation's Board of Directors for 2024 and the operational direction for 2025.

With a spirit of unity, innovation, and determination, Long Hau Corporation pledges to continue fulfilling the tasks assigned by the General Meeting of Shareholders, delivering optimal value and benefits to shareholders, clients, and partners, and contributing positively to the socio-economic development of the locality and the country.

Respectfully submitted to the General Meeting of Shareholders.

Recipients:

- As above;
- Archived HTNS; Secretary of the Board of Directors; Organizing Committee of the General Meeting of Shareholders.

**ON BEHALF OF THE BOARD
OF DIRECTORS
CHAIRMAN**

Le Tan Cuong

